

**New Hanover County ABC Board
PROPOSED BUDGET DOCUMENT**

Fiscal Year 2023-2024

The following budget establishing revenues and setting expense appropriations is hereby **PROPOSED** and effective July 1, 2023 and ending June 30, 2024.

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2023 and ending June 30, 2024 to meet the operations and functional appropriations as set forth in Section 2, in accordance with the chart of accounts prescribed by the NC ABC Commission.

Estimated Revenues:

Sales	76,000,000
Other Income	310,000
Total Estimated Revenues	76,310,000

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2021-2022 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenues	18,267,346
Cost of Goods Sold	38,760,000

Operating Expenses

Pay and Related (Excluding Board Paid Employee Insurances)	4,233,240
Board Paid Employee Insurances	520,000
Alarm Service	9,000
Board Member-Per Diem	15,600
Breakage	5,000
Cash Short (Over)	2,500
Charge Card Fees	912,000
Dues & Subscriptions	4,500
Insurance-General	168,000
Janitor	8,040
Licenses & Other Taxes	2,100
Maintenance Agreements	153,000
Merchandise-Short (over)	5,000
Contingency Fund	150,000
Professional Services	85,000
6009 Market Street POA	9,605
Repairs & Maintenance	110,000
Retirees' Health Care Expense (Cash Basis)	30,000
Supplies	130,000
Postage	2,500
Telephone & Internet	105,000
Training & Education	25,000
Travel	30,000
Utilities	136,000
Vehicle Expense	30,000
Total Operating Expenses	6,881,085

Capital Outlay:

Buy-Ins Maximization Sct Aside	700,000
3rd Stage of Racking System for Warehouse	20,000
Website Updated	26,000
2 Handheld/Tablet POS Line Busters	9,700
Digital Signage at 105 & 106	5,000
Total Capital Outlay	760,700

Debt Service/Lease:

Not Applicable	-
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Total Debt Service/Lease

-	-
-	-
-	-
64,669,131	64,669,131

Estimated Expenditures Before Distributions

Distributions:	
Local 3.5% Tax	1,867,356
Local \$0.01 & \$0.05 Bottle Tax	204,954
Alcohol Law Enforcement	528,000
7 % Alcohol Education/Rehabilitation	760,000
Local Mixed Beverage Surcharge	1,668,291
Profit Distributions - County & Municipal	4,200,000

Total Distributions

-	-
9,228,601	9,228,601

Working Capital Retained (Appropriated Fund Balance - Restricted)

-	-
2,412,267	2,412,267

Total Expenses, Distributions & Working Capital Retained

-	-
-	-
-	-
76,310,000	76,310,000

Capital Projects

-	-
-	-
-	-

Section 3. Copies of this Budget Document shall be furnished to the New Hanover County Board of Commissioners, the North Carolina ABC Commission, the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

New Hanover County ABC Board
PROPOSED BUDGET DOCUMENT
Budget Reconciliation for FY22/23

Reconciliation from Fund Accounting to Enterprise Accounting:

Net Income After Distributions - Book Accounting	Total	2,473,967
Add:		
Depreciation	699,000	
Other Retiree Benefits	30,000	

Deduct:

Retiree Health Benefits Paid	(30,000)
Deduct: Capital Outlay	(760,700)
Net Adjustments	2,412,267

Net Income After Distributions - per Budget (Fund Accounting)

-	-
2,412,267	2,412,267

Working Capital Retained (Appropriated Fund Balance - Unrestricted) - above

-	-
2,412,267	2,412,267

Approved at _____ Regular Board Meeting.

Board Chairman

Date